

July 23<sup>rd</sup>, 2019

## **AMBERSHAW SUBMITS PROJECT DESCRIPTION FOR THE BENDING LAKE DR-GRADE IRON PELLET PROJECT**

Ambershaw Metallics Inc (“Ambershaw” or “AMI”) is pleased to announce that it has filed the Project Description with the Federal Government (Canadian Environmental Assessment Agency or “CEEA”) for the construction, operation and decommissioning of an open-pit iron ore mine at its Bending Lake Iron Project in north-western Ontario.

### **Project Description Filing**

The Project Description utilises and builds upon the 50+ years’ worth of development at the project site and is the fruit of Ambershaw’s work since acquiring the project in 2016. The document describes Ambershaw’s plans to develop an open-pit mine with a width of 1km, length of 3.2km, and depth of 300m, producing up to 23,000 tonnes of ore per day for between 30 and 40 years.

“Submission of the Project Description represents the first step in the Environmental Approval Processes for our Bending Lake project and is a critical step in its development. We look forward to consulting with all stakeholders as the design of the project evolves” commented D. Saradhi Rajan, Chairman of Ambershaw Metallics. “We also look forward to building on the relationships that we’ve established over the past several years to develop a collaborative vision for the future of the Project” added Mr. Rajan.

The document has been posted on the CEAA’s website, and the public have been invited to make comments about the project.

### **Advanced Exploration Programme**

The Company is continuing to progress its workstreams as detailed on its approved budget, which include additional diamond drilling, updating its feasibility study and its NI-43-101 resource statement. The submission of the application for an Advanced Exploration (“AdEx”) permit with the Ministry of Energy, Northern Development and Mines of Ontario (“MENDM”) will happen later than expected but will proceed.



Ambershaw Metallica

### **About Ambershaw**

Ambershaw Metallica Inc. is a private Canadian Company that is the 100% owner of the Bending Lake Iron Project in northwest Ontario. It consists of approximately 165 square kilometres of mining patents and claims. The estimated resources of the project indicate 336 million tonnes of 30% Magnetite as per a NI 43-101 independent technical report completed on November 8, 2011. Ambershaw is preparing to produce Premium DR-grade Pellets for delivery to steel manufacturers in North America.

### **For further information, please contact:**

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